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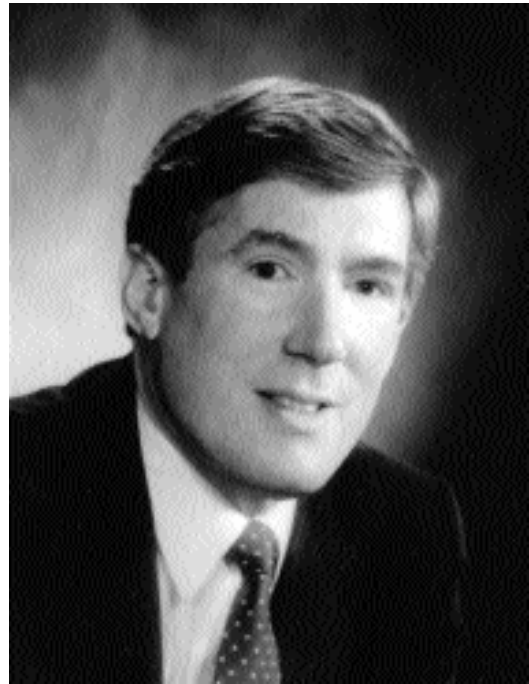
**Robert D. Hormats**

Vice Chairman of Goldman  
Sachs (International)  
*New York*

**R**obert D. Hormats is Vice Chairman of Goldman Sachs (International) and managing director of Goldman, Sachs & Co. He joined Goldman Sachs in 1982.

Mr. Hormats served as Assistant Secretary of State for Economic and Business Affairs from 1981 to 1982, Ambassador and Deputy U.S. Trade Representative from 1979 to 1981, and as Senior Deputy Assistant Secretary for Economic and Business Affairs at the Department of State from 1977 to 1979. He served as a Senior Staff Member for International Economic Affairs on the National Security Council from 1969 to 1977 during which time he was Senior Economic Advisor to Dr. Henry Kissinger, General Brent Scowcroft and Dr. Zbigniew Brzezinski. Mr. Hormats was a recipient of the French Legion of Honor in 1982 and Arthur Fleming Award in 1974.

Mr. Hormats has been a visiting lecturer at Princeton University and is a member of the Board of Visitors of the Fletcher School of Law and Diplomacy and the Dean's Council of the John F. Kennedy School of Government at Harvard University. He is also a member of the Council on Foreign Relations. Mr. Hormats is a board member of the Irvington Institute for Immunological Research and of Engelhard Hanovia, Inc.



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He is also a member of the International Advisory Board of Toyota as well as the Advisory Boards of *Foreign Policy* and *International Economics* magazines. He was appointed by President Clinton in 1993 to the Board of The U.S.-Russia Investment Fund.

Mr. Hormats' publications include *Abraham Lincoln and the Global Economy*; *American Albatross: The Foreign Debt Dilemma*; and *Reforming the International Monetary System*. Other publications include articles in *Foreign Affairs*, *Foreign Policy*, *The New York Times*, *The Washington Post*, *The Wall Street Journal*, *American Banker* and *The Financial Times*.

Mr. Hormats received his B.A. from Tufts University in 1965 with a concentration in economics and political science. In 1966 he received an M.A., and, in 1970, a Ph.D. in international economics from the Fletcher School of Law and Diplomacy.